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STATE MS. - DESOTO CO.

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File No: <u>14-032</u>B Prepared By & Return To: Bridgforth & Buntin P. O. Box 241 Southaven, Mississippi 38671 (662) 393-4450

WARRANTY DEED

W. E. ROSS, JR., ET AL

GRANTORS

TO

CIVIC CENTER APARTMENTS PHASE II, LLC a Mississippi limited liability company

GRANTEE

FOR AND IN CONSIDERATION of the sum of TEN DOLLARS (\$10.00) cash in hand paid and other good and valuable considerations, the receipt of all of which is hereby acknowledged, W. E. ROSS, JR., ROSS-MCGOWAN PROPERTIES, L.P., a Mississippi limited partnership, PAYTON PARTNERS, LTD, a Texas limited partnership, and PAYTON PRODUCTION, INC., a Texas corporation, do hereby sell, convey and warrant unto CIVIC CENTER APARTMENTS PHASE II, LLC, a Mississippi limited liability company, all its right, title and interest in and unto the land lying and being situated in City of Southaven, DeSoto County, Mississippi, more particularly described as follow, to-wit:

Commencing at the northeast corner of Section 11, Township 2 South, Range 8 West, thence South 00 Degrees 01 Minutes 46 Seconds East, along the line dividing Sections 11 and 12, a distance of 1,798.37 feet to a point in the north line of Turman Drive (68' R.O.W.), said point being North 00 Degrees 01 Minutes 46 Seconds West, a distance of 341.03 feet to an iron rod found in the north line of the Mississippi Purchase Corporation property; thence North 89 Degrees 56 Minutes 48 Seconds West, along the north line of Turman Drive, a distance of 49.48 feet to the POINT OF BEGINNING, said point being the intersection of the centerline of W. E. Ross Parkway (68' R.O.W.) And the north line of Turman Drive; Thence North 00 Degrees 00 Minutes 39 Seconds East, along the centerline of W. E.

Ross Parkway, a distance of 883.19 Feet to a point; Thence North 89 Degrees 52 Minutes 26 Seconds East, a distance of 694.96 Feet to an iron pipe found at the southwest corner of the Christ The King Catholic Congregation as recorded in Deed Book 371, Page 323, also being the southwest corner of Lot 2, Long Subdivision as recorded in Plat Book 67, Page 23; Thence North 87 Degrees 37 Minutes 46 Seconds East, along the southerly line of said Lot 2, a distance of 487.92 Feet to a fence point found at a northwest corner of the William M. Tipton, et al property as recorded in Deed Book 429, Page 186; Thence South 06 Degrees 09 Minutes 29 Seconds East, along the westerly line of said Tipton property, a distance of 947.80 Feet to the southwest corner of the Tipton property; Thence South 27 Degrees 34 Minutes 58 Seconds West, a distance of 62.56 Feet to a Point in the northerly sideline of Turman Drive; Thence along a curve to the left having a radius of 810.00 Feet, an arc distance of 389.19 Feet having a Chord Direction of North 76 Degrees 10 Minutes 55 Seconds West and a Chord Length of 385.46 Feet to a point of tangency; Thence North 89 Degrees 56 Minutes 48 Seconds West, a distance of 881.03 Feet TO THE POINT OF BEGINNING. Containing an area of 25.45 Acres or 1,108,497 Square Feet more or less. Being located in the NW 1/4 of Section 12, Township 2 South, Range 8 West, DeSoto County, Mississippi.

The warranty in this deed is subject to subdivision and zoning regulations in effect in City of Southaven, DeSoto County, Mississippi, and further subject to the following: easement to DeSoto County Convention and Visitors Bureau by instrument of record in Book 335, Page 493; easement to DeSoto County Convention and Visitors Bureau by instrument of record in Book 341, Page 507, all in the office of the Chancery Clerk of DeSoto County, Mississippi.

Taxes for the year 2004 shall be estimated and reverse prorated at closing and pad by the Grantor when due with any final adjustments in proration to be made between Grantors and Grantee when the actual ad-valorem tax bill is rendered.

Possession is to be given with delivery of Deed.

EXECUTED this the	W. E. Ross, Jr. ROSS-MCGOWAN PROPERTIES, L.P. By: Maybe G. McGowan, III General Partner Charlotte Ann McCraw General Partner PAYTON PARTNERS, LTD A Texas Limited Partnership By: Payton Production, Inc. General Partner By: C. W. Payton, M. D., President PAYTON PRODUCTION, INC A Texas Corporation By: C. W. Payton, M.D., President C. W. Payton, M.D., President
STATE OF MISSISSIPPI COUNTY OF DESOTO PERSONALLY appeared before me, the recounty on this the _/_Sday of July, 2004, the with the executed the above and foregoing instrument. My Commission Expires: MY COMMISSION EXPIRES: November 28, 2004	undersigned authority in and for said state and thin named W. E. Ross, Jr., who acknowledged Danhard Creation Notary Public

STATE OF TENNESSEE COUNTY OF SHELBY

commission expires:

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this _/s a day of July, 2004, within my jurisdiction, the within named Wayne G. McGowan, III, who acknowledged that he is the general partner of Ross-McGowan Properties, L.P., a Mississippi limited partnership and that in said representative capacity he executed the above and foregoing instrument, after first that in general partnersed to do so.
foregoing instrument, after first the ving Sten duly authorized to do so. PUBLIC Notary Public
My commission expires: MY CON SSSION EXPIRES: November 28, 2004
STATE OF TENNESSEE COUNTY OF SHELBY
PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this
My commission expires: PUBLIC PUBLIC
STATE OF TEXAS MY COMMISSION EXPIRES: November 28, 2004 COUNTY OF GREGG
PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the day of July, 2004, within my jurisdiction, the within named C. W Payton, M.D., who acknowledged that he is the President of Payton Production, Inc. a Texas Corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so
to do. ERIN EDNEY MY COMMISSION EXPIRES August 5, 2006 Notary Public

STATE OF TEXAS COUNTY OF GREGG

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the day of July, 2004, within my jurisdiction, the within named C. W. Payton, M.D., who acknowledged that he is the President of Payton Production, Inc., a Texas Corporation, general partner of Payton Partners, LTD, a Texas limited partnership and for and on behalf of the said corporation and limited partnership and as their act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Notary Public

My commission expires:



GRANTOR(S) ADDRESS: 1260 Church Road W. Southaven, MS 38671 (B) 662-449-4115 (H) 662-393-4450

GRANTEE(S) ADDRESS: 7960 Wolf River Blvd. Germantown, TN 38138 (B) 901-754-2211

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